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HEADLINE: Technology Briefing Software: Wave Systems Has A Deal With I.B.M.

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BODY:

The Wave Systems Corporation said yesterday that it had agreed to a deal with I.B.M. to embed its security software inside selected I.B.M. notebook and desktop computers, in the latest in a string of deals for Wave Systems. The company, based in Lee, Mass., said its software would be available on selected ThinkPad notebooks and ThinkCenter desktops that include I.B.M.'s digital security subsystem.

Shares of Wave Systems rose 21.4 percent, or 77 cents, to close at \$4.42. Shares of the previously thinly traded stock have risen sharply in the last three days, since Wave announced a deal with Intel to embed its software inside some internal computer chassis built by Intel. Terms of the latest deal were not disclosed. But a Wave spokesman, John Callahan, said I.B.M. computers with built-in Wave security would be available in the fourth quarter of this year.

URL: <http://www.nytimes.com>

GRAPHIC: Graph tracks share prices of Wave Systems for the week.

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